

Mecklenburg County Residential Housing Market

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County Economist

Data as of July 2019



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. These reflect data reported by the Charlotte Realtor Association with historical trends. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

NOTABLE EVENTS IN THE HOUSING MARKET

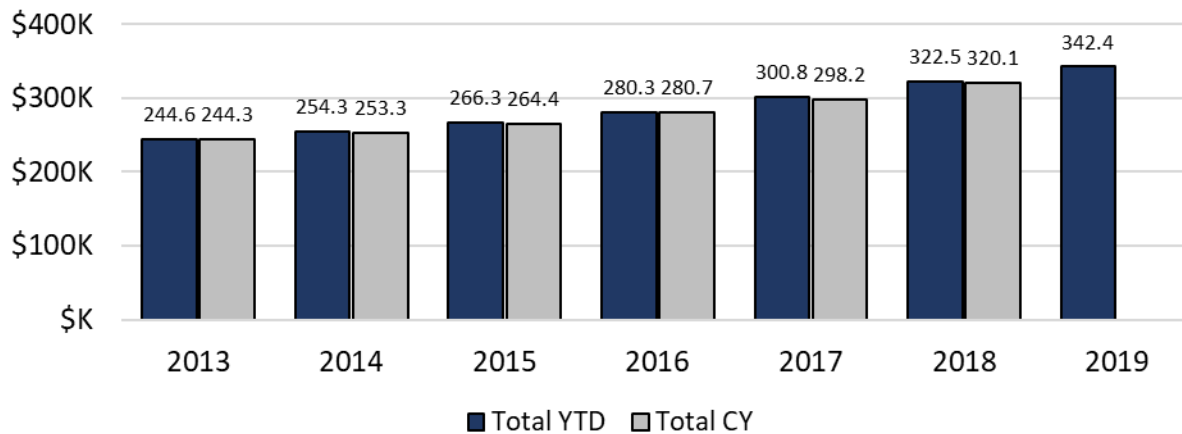
Mecklenburg County's year-over-year home sales for July decreased -4.0%, with 1,862 properties sold compared to 1,939 properties sold over the same period last year. Pending sales are up 17.5% for the month with 2,085 this year compared to 1,774 in the previous year.

New listings year-over-year was up 0.4% with 2,235 properties up for sale compared to 2,225 properties up for sale over the same period last year.

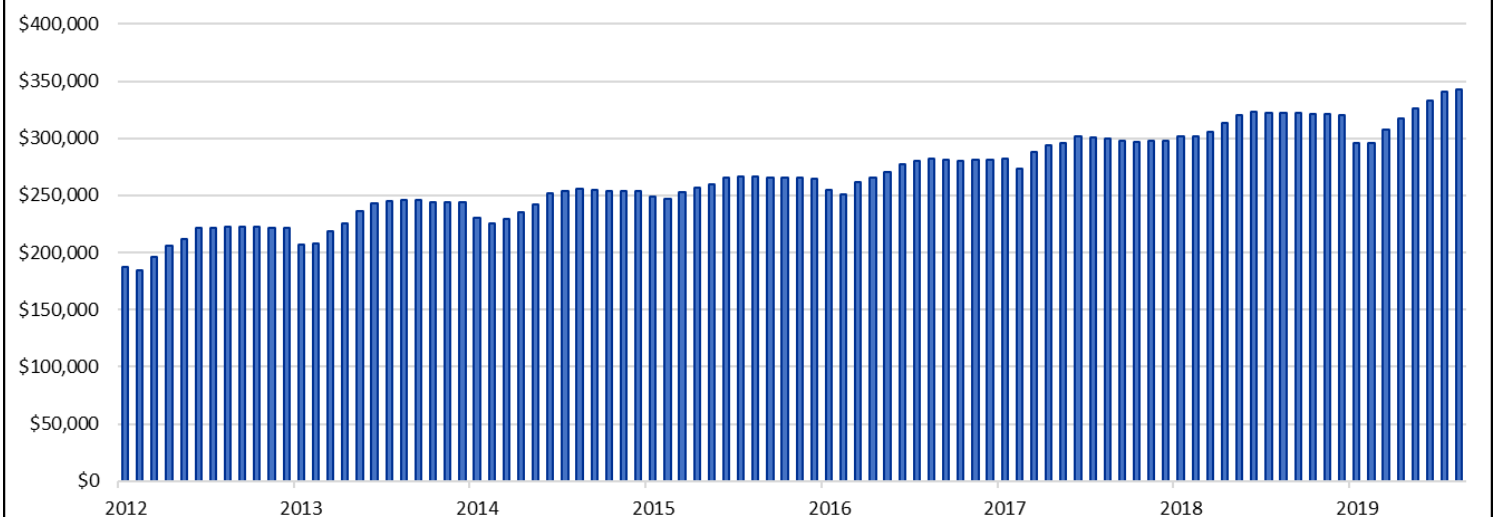
July's average home price for the county is up year-over-year by 10.8% at \$350,198 compared to \$316,002 in June 2018.

Home prices normally peak around June or July of each year and the average hits its low point of the year around February. This makes mid-point in the cycle marks a good place to estimate what home values at the end of the year will be. In the chart below notice that the height of the year-to-date bars in blue closely match the total calendar year in grey at this point of the year. In each of the years shown below we have finished the year at an average price roughly \$0 to \$2,000 less than the current year to date price. However, given the sharp drop we experienced in January due to the government shutdown, trade war, and the stock market decline. we may finish the year with average house prices higher than \$342k.

Average Sales Price



Average Home Prices in Mecklenburg County

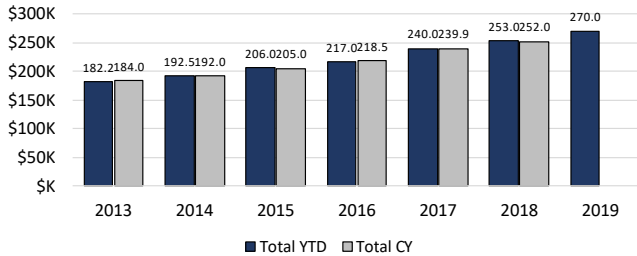


MECKLENBURG COUNTY HOUSING MARKET

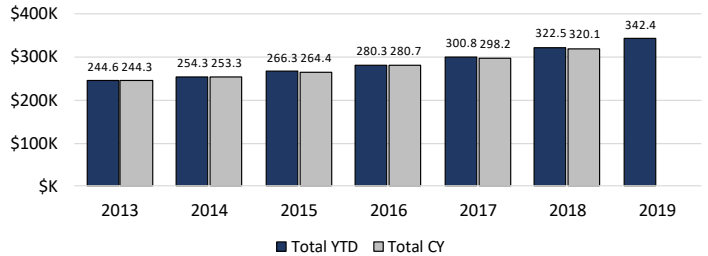
Mecklenburg County	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	2,225	2,235	↑ 0.4%	15,897	15,993	↑ 0.6%
Pending Sales	1,774	2,085	↑ 17.5%	12,836	13,384	↑ 4.3%
Closed Sales	1,939	1,862	↓ -4.0%	12,049	11,766	↓ -2.3%
Median Sales Price*	250,000	280,600	↑ 12.2%	253,000	269,955	↑ 6.7%
Average Sales Price*	316,002	350,198	↑ 10.8%	322,473	342,394	↑ 6.2%
Percent of Original List Price Received	97.9%	97.3%	↓ -0.6%	98.1%	97.3%	↓ -0.8%
List to Close	75	79	↓ 5.3%	82	86	↓ 4.9%
Days on Market Until Sale	27	33	↓ 22.2%	32	38	↓ 18.8%
Cumulative Days on Market Until Sale	32	39	↓ 21.9%	38	46	↓ 21.1%
Inventory of Homes for Sale	3,753	3,443	-8.3%			
Months Supply of Inventory	2.2	2.0	-9.1%			

* Does not account for sale concessions and /or down payment assistance.

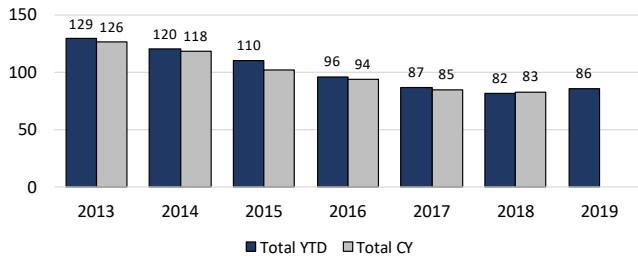
Median Sales Price



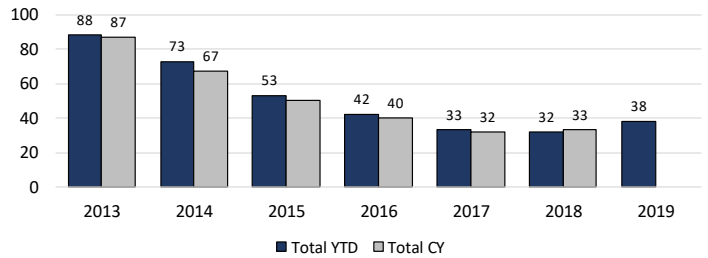
Average Sales Price



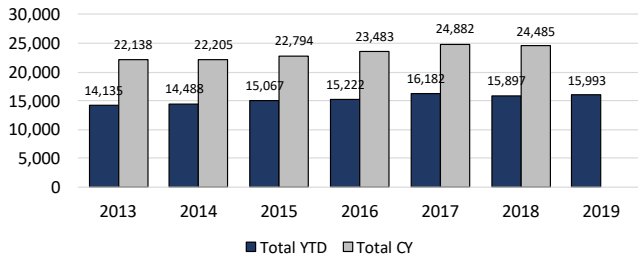
List to Close



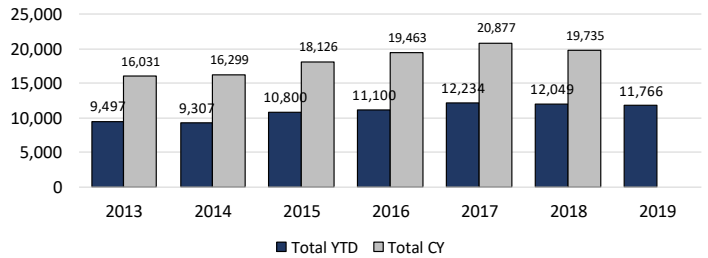
Days on Market Until Sale



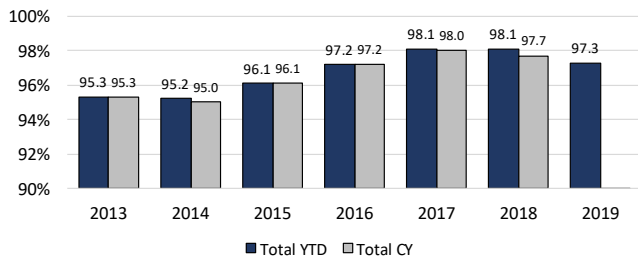
New Listings



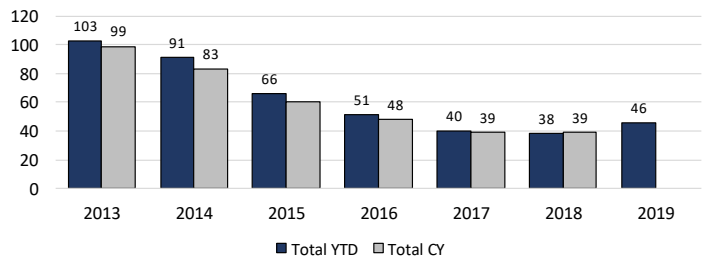
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

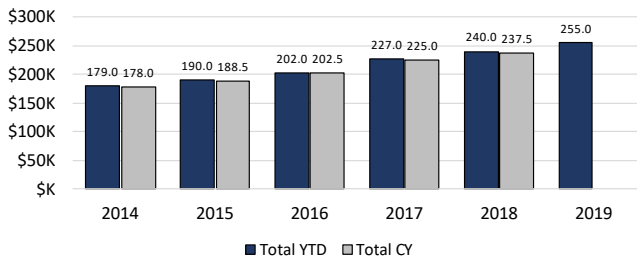


CITY OF CHARLOTTE HOUSING MARKET

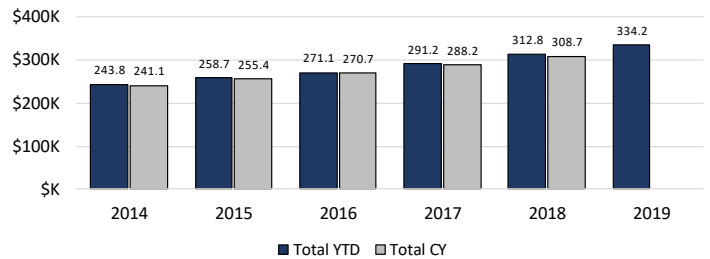
City of Charlotte	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	1,722	1,750	↑ 1.6%	12,497	12,566	↑ 0.6%
Pending Sales	1,369	1,672	↑ 22.1%	10,160	10,699	↑ 5.3%
Closed Sales	1,512	1,438	↓ -4.9%	9,638	9,413	↓ -2.3%
Median Sales Price*	233,000	265,950	↑ 14.1%	239,990	255,000	↑ 6.3%
Average Sales Price*	307,154	341,390	↑ 11.1%	312,752	334,215	↑ 6.9%
Percent of Original List Price Received	98.1%	97.5%	↓ -0.6%	98.3%	97.4%	↓ -0.9%
List to Close	73	77	↓ 5.5%	80	84	↓ 5.0%
Days on Market Until Sale	25	31	↓ 24.0%	29	36	↓ 24.1%
Cumulative Days on Market Until Sale	30	36	↓ 20.0%	35	43	↓ 22.9%
Inventory of Homes for Sale	2,828	2,535	-10.4%			
Months Supply of Inventory	2.1	1.9	-9.5%			

* Does not account for sale concessions and /or down payment assistance.

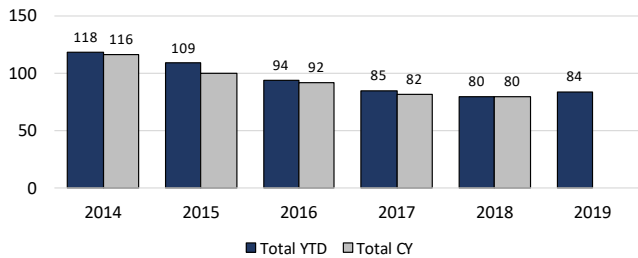
Median Sales Price



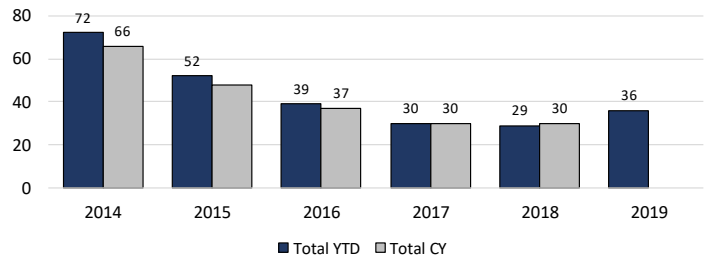
Average Sales Price



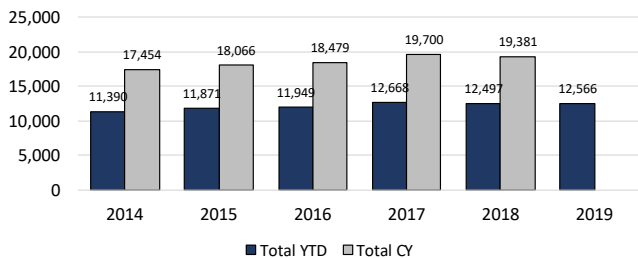
List to Close



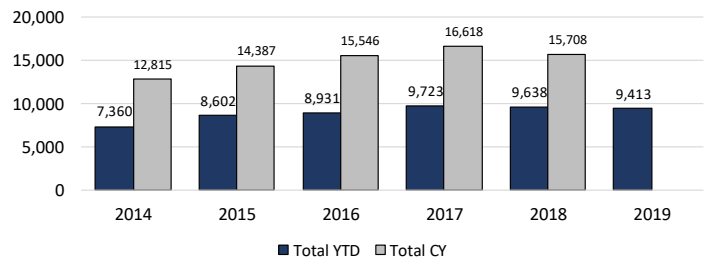
Days on Market Until Sale



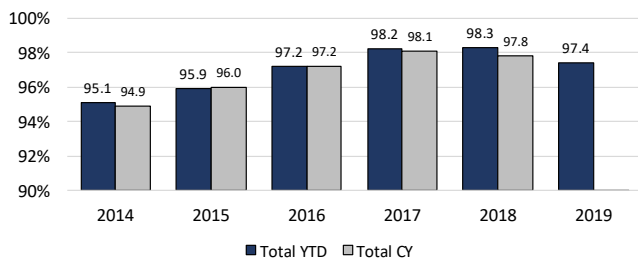
New Listings



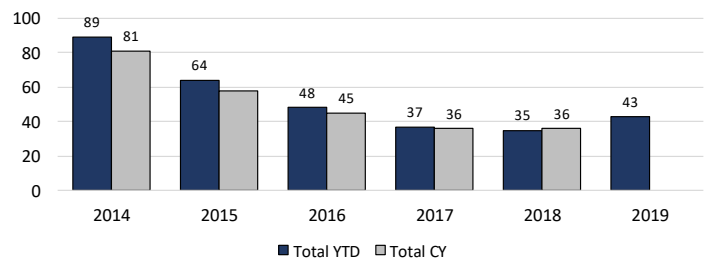
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

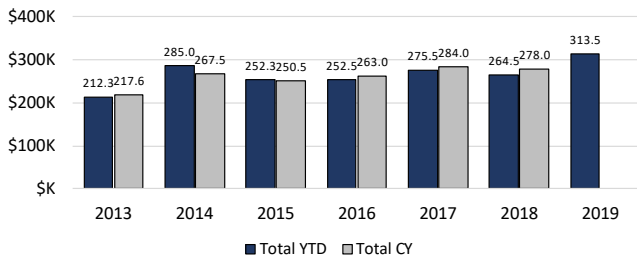


UPTOWN CHARLOTTE HOUSING MARKET

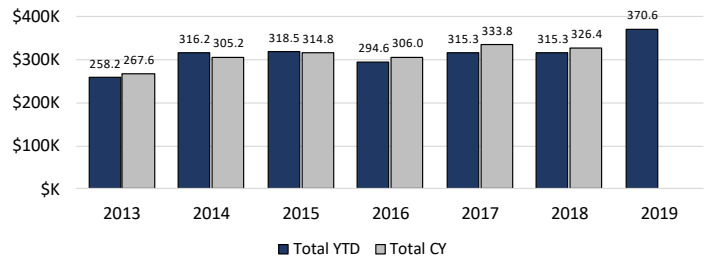
Uptown Charlotte	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	44	33	↓25.0%	325	281	↓13.5%
Pending Sales	29	30	↑3.4%	230	229	↓0.4%
Closed Sales	36	36	0.0%	216	210	↓2.8%
Median Sales Price*	248,500	347,500	↑39.8%	264,450	313,500	↑18.5%
Average Sales Price*	284,073	369,503	↑30.1%	315,294	370,624	↑17.5%
Percent of Original List Price Received	95.8%	97.1%	↑1.4%	96.5%	97.2%	↑0.7%
List to Close	87	104	↓19.5%	89	92	↓3.4%
Days on Market Until Sale	52	48	↑7.7%	46	46	0.0%
Cumulative Days on Market Until Sale	65	48	↑26.2%	59	60	↓1.7%
Inventory of Homes for Sale	112	76	-32.1%			
Months Supply of Inventory	3.8	2.6	-31.6%			

* Does not account for sale concessions and /or down payment assistance.

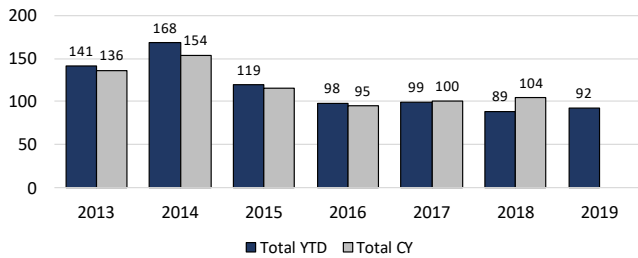
Median Sales Price



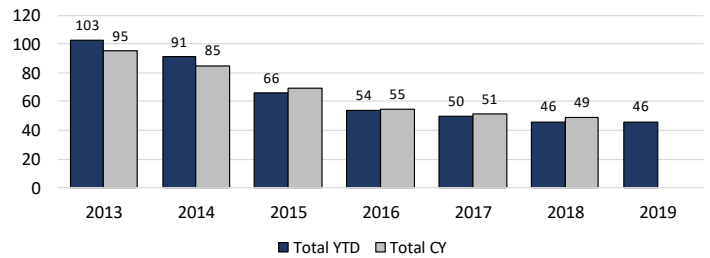
Average Sales Price



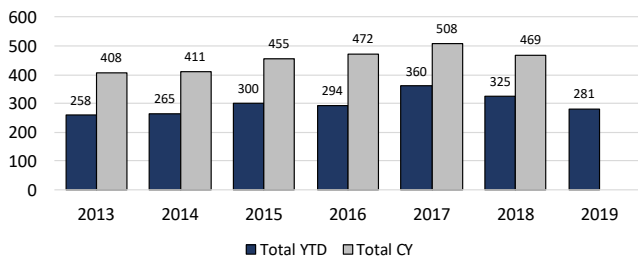
List to Close



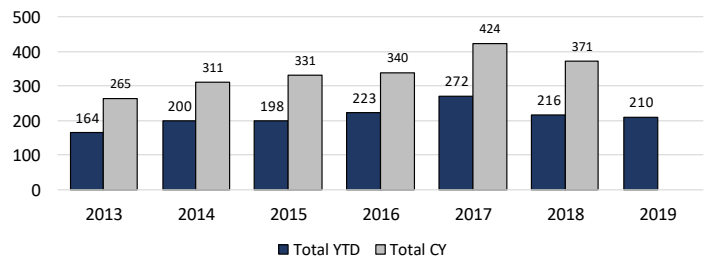
Days on Market Until Sale



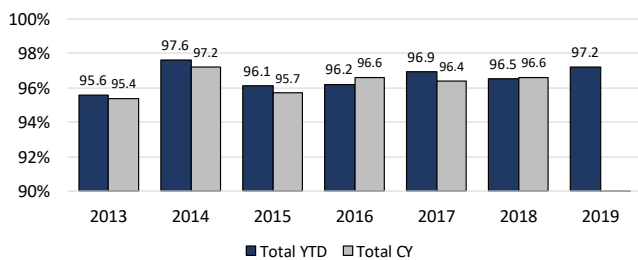
New Listings



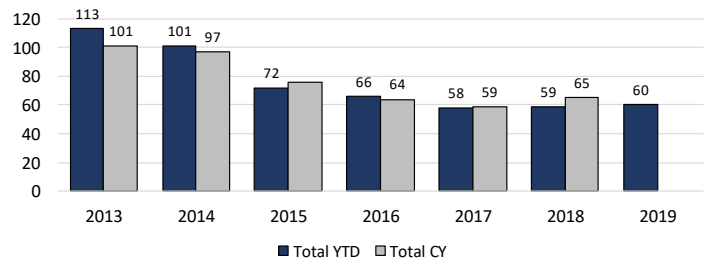
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

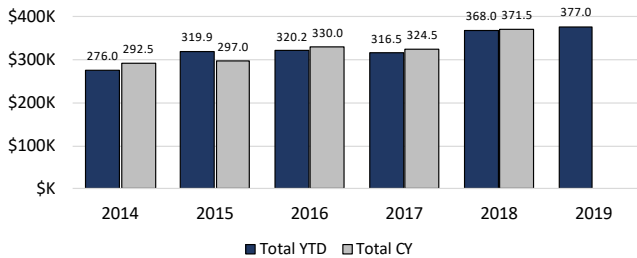


DAVIDSON HOUSING MARKET

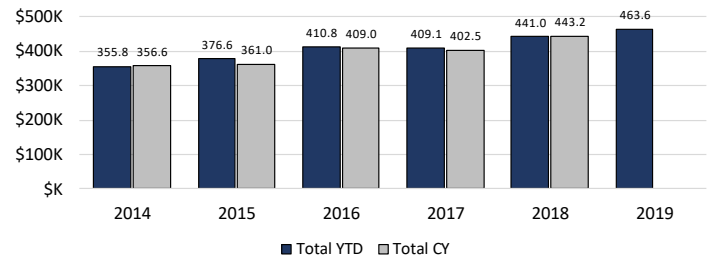
Davidson	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	77	51	↓ -33.8%	414	455	↑ 9.9%
Pending Sales	42	42	→ 0.0%	299	337	↑ 12.7%
Closed Sales	52	51	↓ -1.9%	279	305	↑ 9.3%
Median Sales Price*	414,500	415,000	↑ 0.1%	368,000	377,000	↑ 2.4%
Average Sales Price*	454,915	503,611	↑ 10.7%	441,019	463,611	↑ 5.1%
Percent of Original List Price Received	97.0%	95.8%	↓ -1.2%	96.7%	95.7%	↓ -1.0%
List to Close	127	116	↑ -8.7%	118	111	↑ -5.9%
Days on Market Until Sale	72	71	↑ -1.4%	62	62	→ 0.0%
Cumulative Days on Market Until Sale	72	96	↓ 33.3%	72	78	↓ 8.3%
Inventory of Homes for Sale	157	175	11.5%			
Months Supply of Inventory	4.0	4.2	5.0%			

* Does not account for sale concessions and /or down payment assistance.

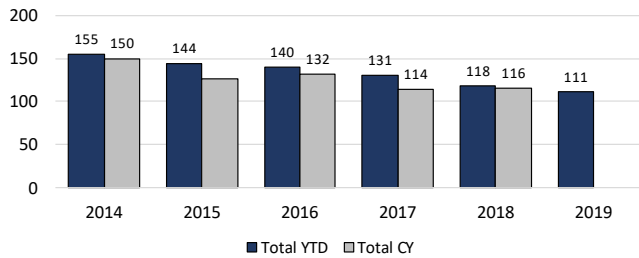
Median Sales Price



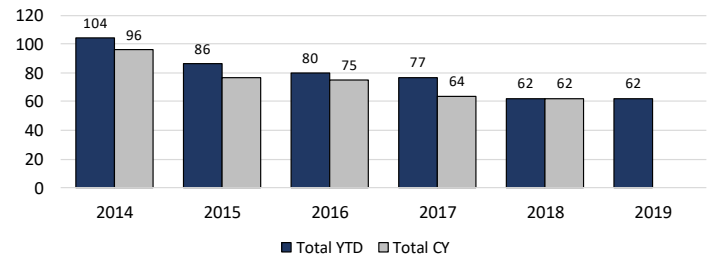
Average Sales Price



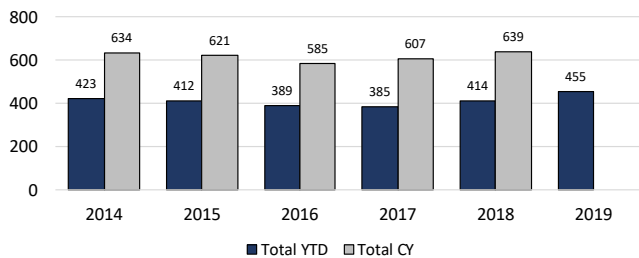
List to Close



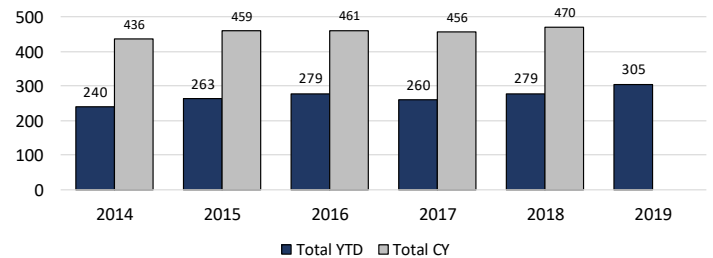
Days on Market Until Sale



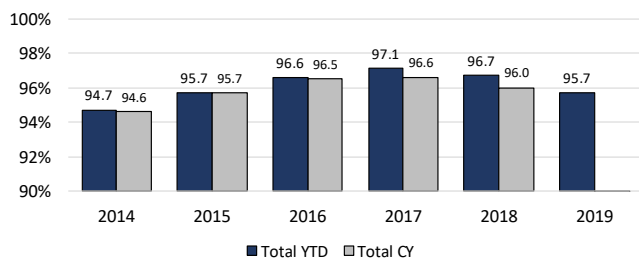
New Listings



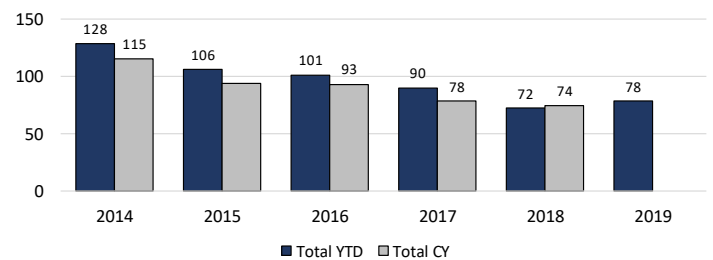
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

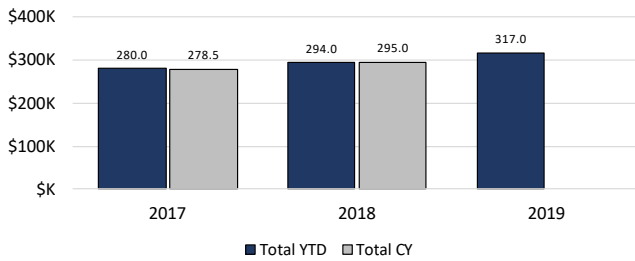


MATTHEWS HOUSING MARKET

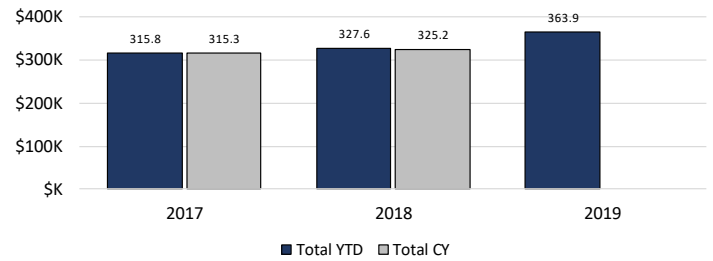
Matthews	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	138	135	↓ -2.2%	924	963	↑ 4.2%
Pending Sales	105	109	↑ 3.8%	742	774	↑ 4.3%
Closed Sales	135	136	↑ 0.7%	687	708	↑ 3.1%
Median Sales Price*	283,500	320,000	↑ 12.9%	294,000	317,000	↑ 7.8%
Average Sales Price*	329,252	369,307	↑ 12.2%	327,603	363,947	↑ 11.1%
Percent of Original List Price Received	97.8%	97.5%	↓ -0.3%	98.0%	97.6%	↓ -0.4%
List to Close	67	74	↓ 10.4%	76	77	↓ 1.3%
Days on Market Until Sale	26	27	↓ 3.8%	32	31	↑ -3.1%
Cumulative Days on Market Until Sale	32	29	↑ -9.4%	42	39	↑ -7.1%
Inventory of Homes for Sale	218	194	-11.0%			
Months Supply of Inventory	2.2	2.0	-9.1%			

* Does not account for sale concessions and /or down payment assistance.

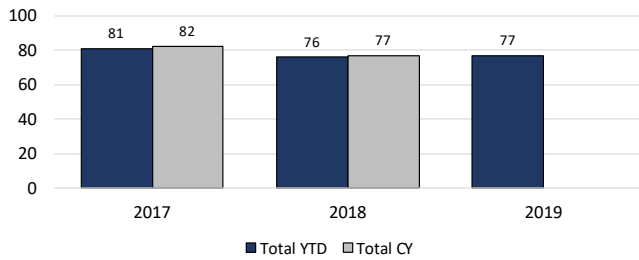
Median Sales Price



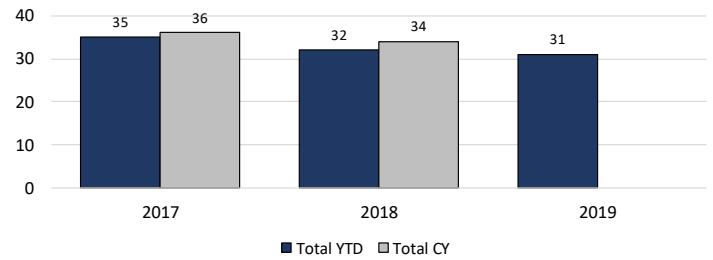
Average Sales Price



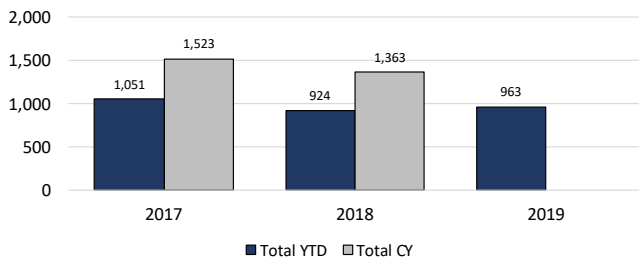
List to Close



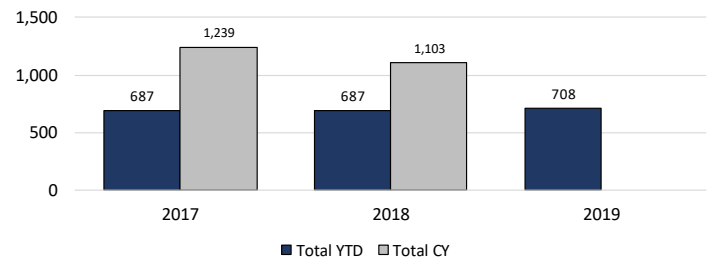
Days on Market Until Sale



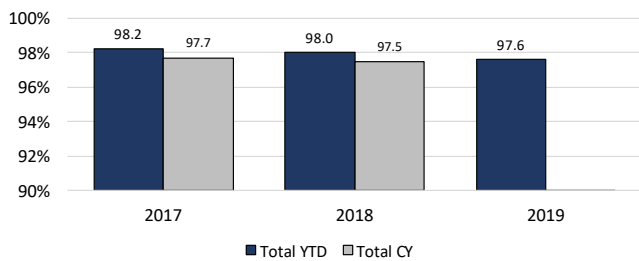
New Listings



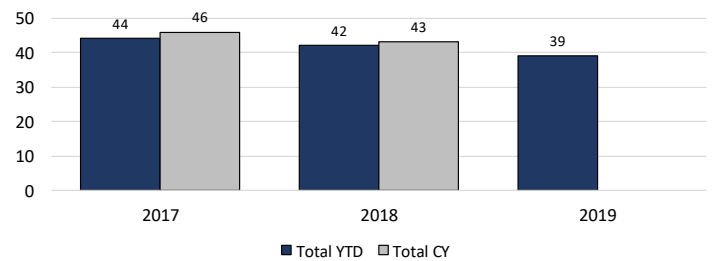
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

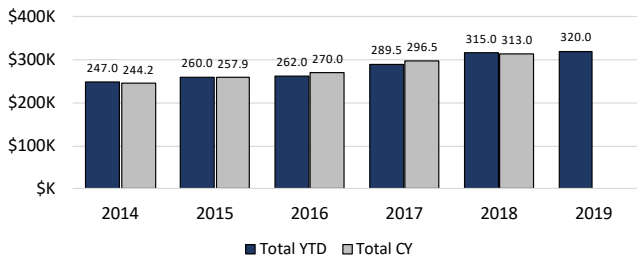


HUNTERSVILLE HOUSING MARKET

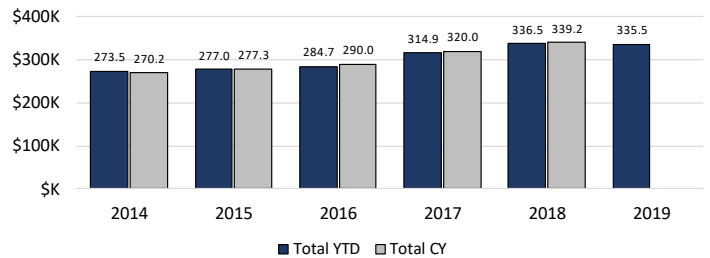
Huntersville	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	186	222	↑19.4%	1,358	1,361	↑0.2%
Pending Sales	166	176	↑6.0%	1,093	1,063	↓-2.7%
Closed Sales	163	174	↑6.7%	984	926	↓-5.9%
Median Sales Price*	317,000	329,500	↑3.9%	315,000	320,000	↑1.6%
Average Sales Price*	324,471	341,595	↑5.3%	336,490	335,476	↓-0.3%
Percent of Original List Price Received	97.0%	97.0%	0.0%	97.4%	96.8%	↓-0.6%
List to Close	84	84	0.0%	95	92	↓-3.2%
Days on Market Until Sale	38	38	0.0%	44	46	↑4.5%
Cumulative Days on Market Until Sale	45	43	↓-4.4%	50	56	↑12.0%
Inventory of Homes for Sale	339	356	5.0%			
Months Supply of Inventory	2.4	2.6	8.3%			

* Does not account for sale concessions and /or down payment assistance.

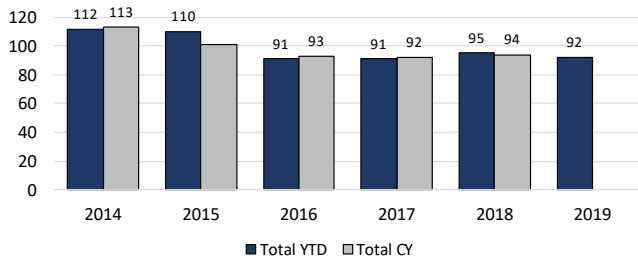
Median Sales Price



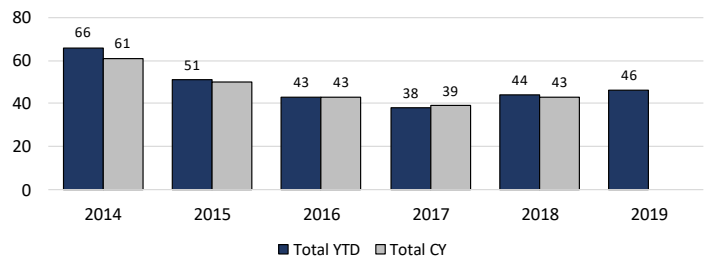
Average Sales Price



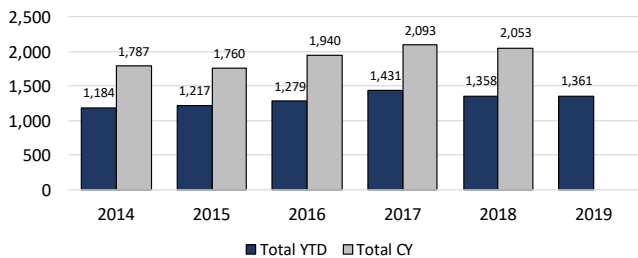
List to Close



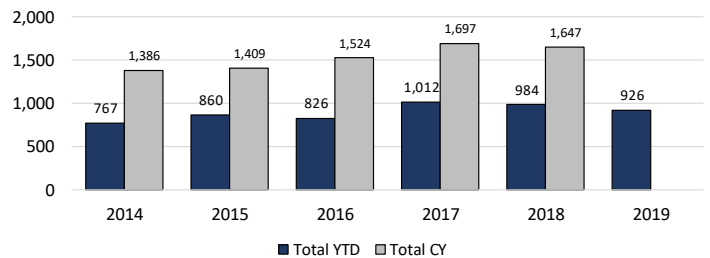
Days on Market Until Sale



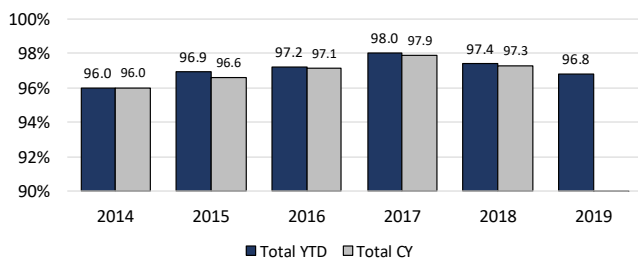
New Listings



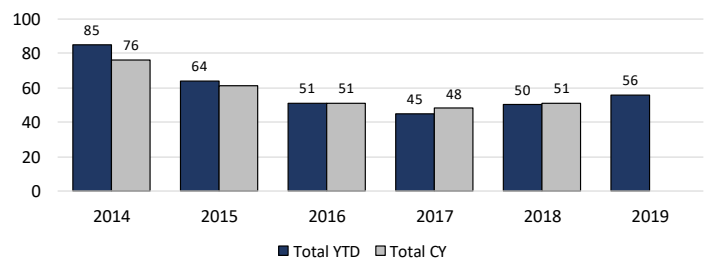
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

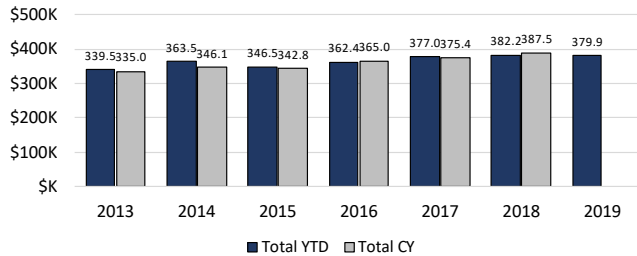


LAKE NORMAN HOUSING MARKET

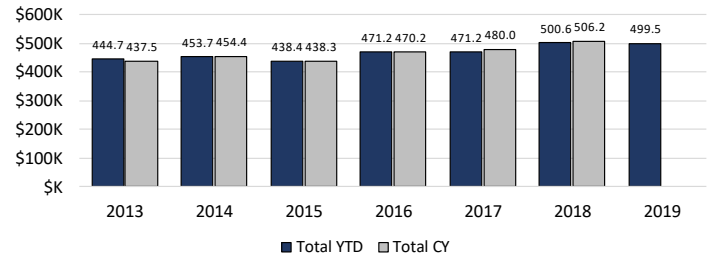
Lake Norman	July			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 7-2018	Thru 7-2019	Percent Change
New Listings	286	271	↓ -5.2%	2,208	2,080	↓ -5.8%
Pending Sales	251	246	↓ -2.0%	1,531	1,568	↑ 2.4%
Closed Sales	247	223	↓ -9.7%	1,369	1,389	↑ 1.5%
Median Sales Price*	385,000	384,900	↓ 0.0%	382,161	379,900	↓ -0.6%
Average Sales Price*	477,191	496,392	↑ 4.0%	500,627	499,544	↓ -0.2%
Percent of Original List Price Received	96.1%	95.6%	↓ -0.5%	96.0%	95.4%	↓ -0.6%
List to Close	117	110	↑ -6.0%	128	125	↑ -2.3%
Days on Market Until Sale	64	63	↑ -1.6%	74	72	↑ -2.7%
Cumulative Days on Market Until Sale	90	81	↑ -10.0%	91	97	↓ 6.6%
Inventory of Homes for Sale	955	837	-12.4%			
Months Supply of Inventory	4.7	4.3	-8.5%			

* Does not account for sale concessions and /or down payment assistance.

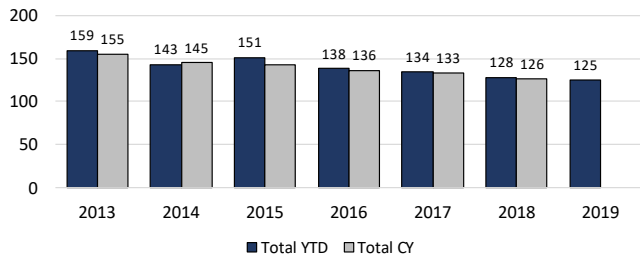
Median Sales Price



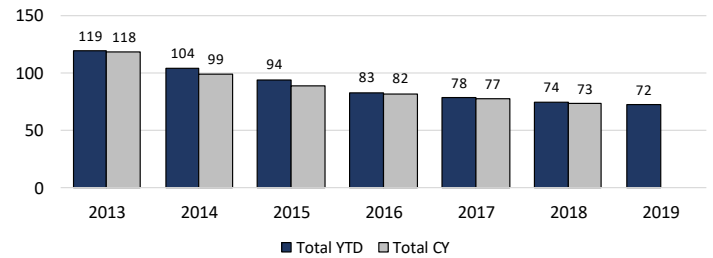
Average Sales Price



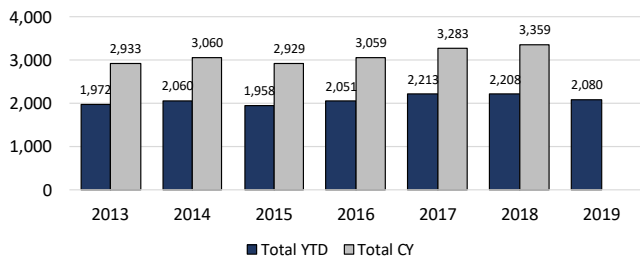
List to Close



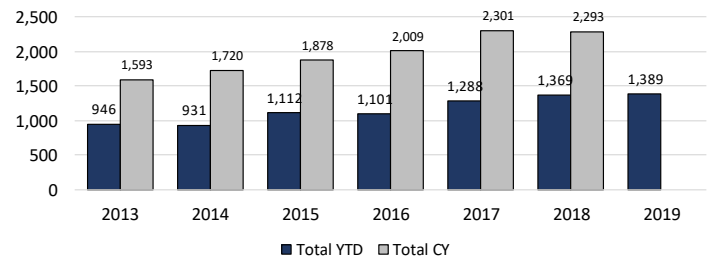
Days on Market Until Sale



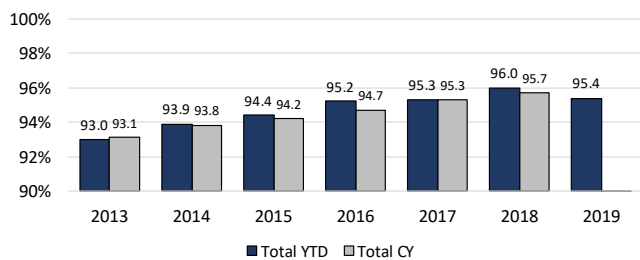
New Listings



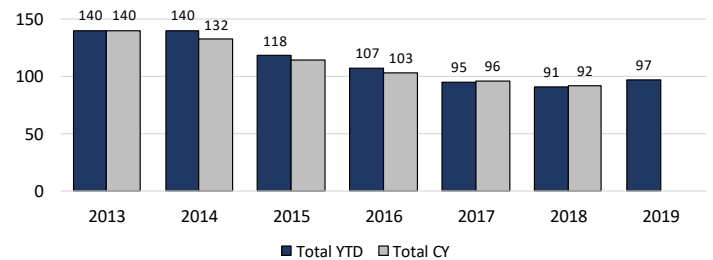
Closed Sales



Percent of Original List Price Received

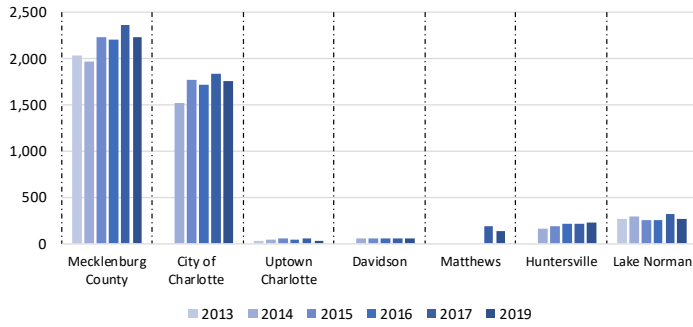


Cumulative Days on Market Until Sale

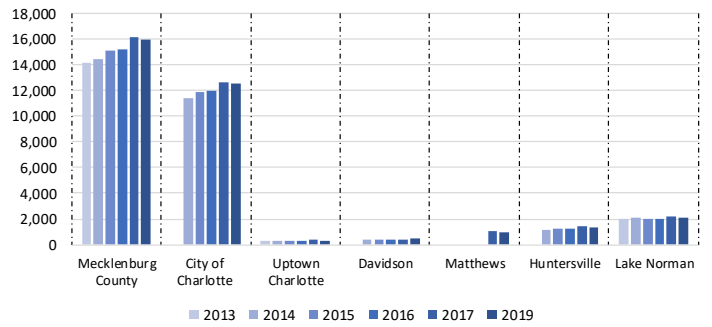


COMBINED STATISTICAL GRAPHS I

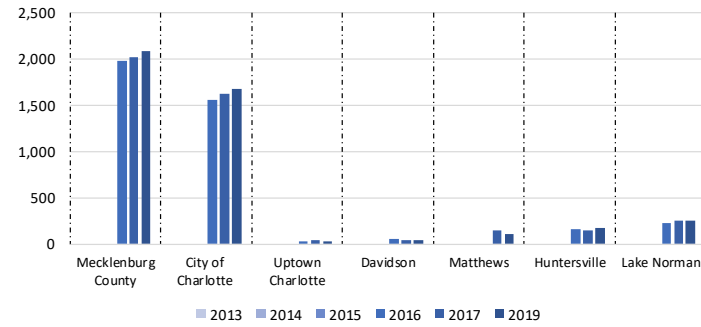
New Listings for the month of July



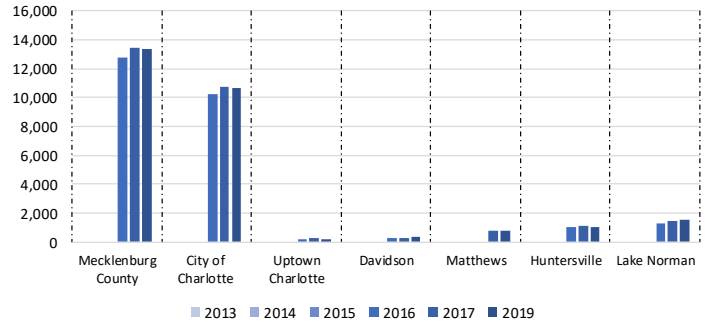
New Listings Year-to-date



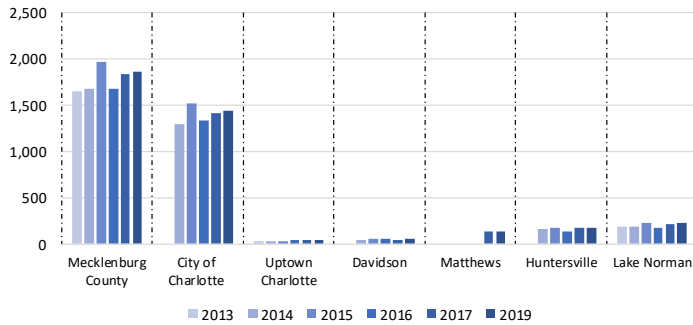
Pending Sales for the month of July



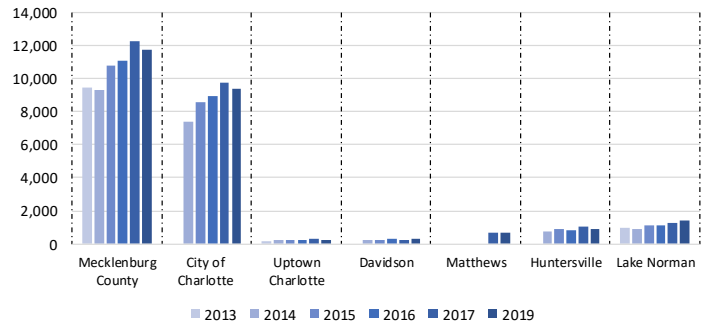
Pending Sales Year-to-date



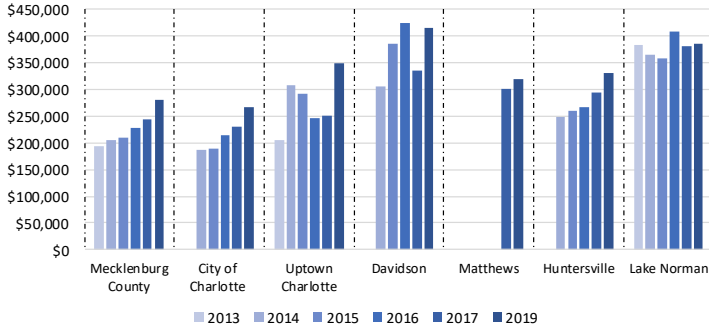
Closed Sales for the month of July



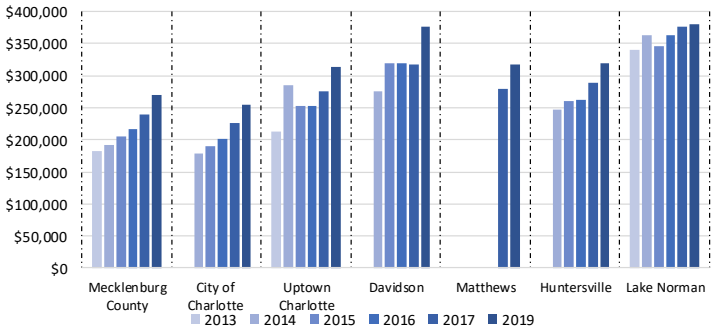
Closed Sales Year-to-date



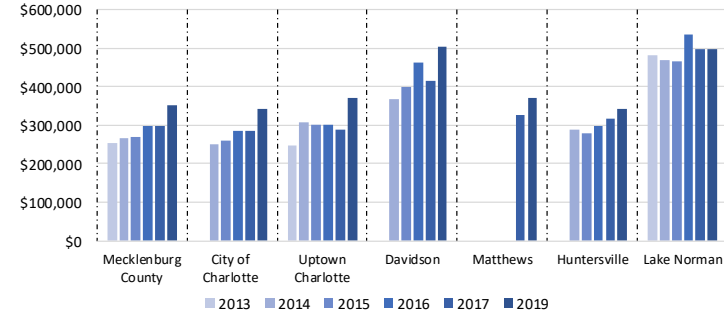
Median Sales Price for the month of July



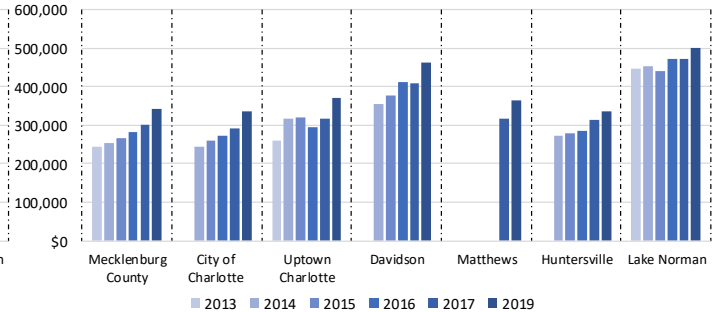
Median Sales Price Year-to-date



Average Sales Price for the month of July

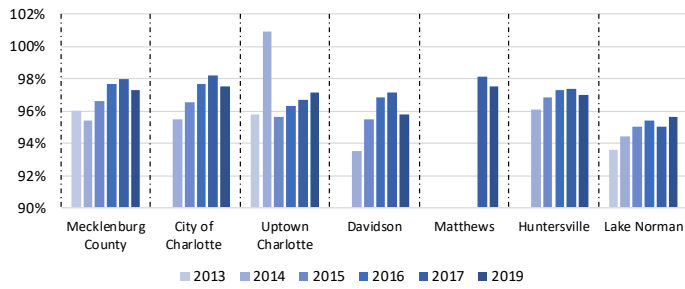


Average Sales Price Year-to-date

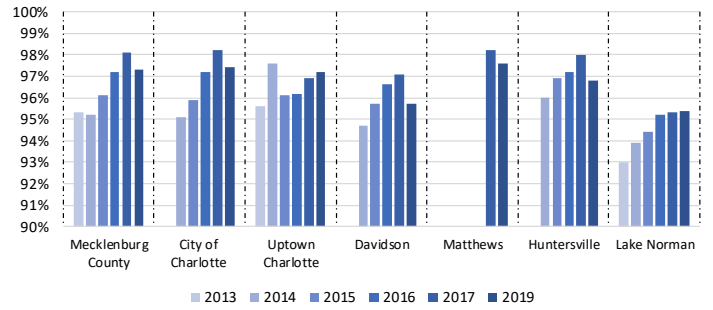


COMBINED STATISTICAL GRAPHS II

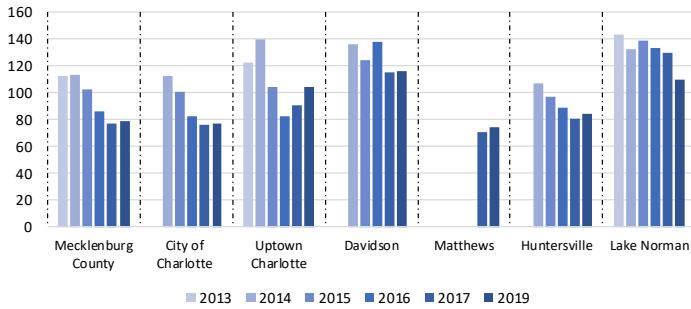
Percent of Original List Price Received for the month of July



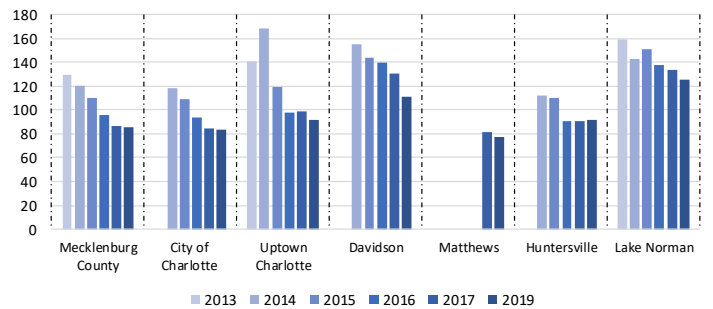
Percent of Original List Price Received Year-to-date



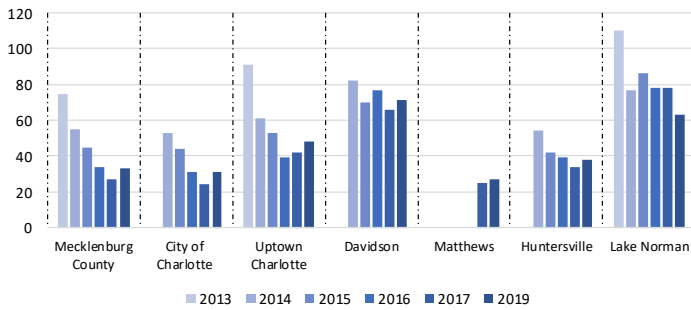
List to Close for the month of July



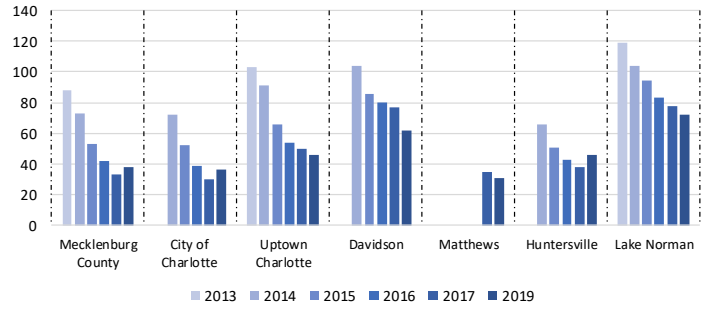
List to Close Year-to-date



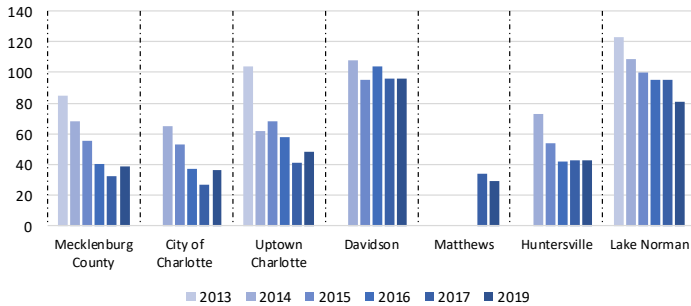
Days on Market Until Sale for the month of July



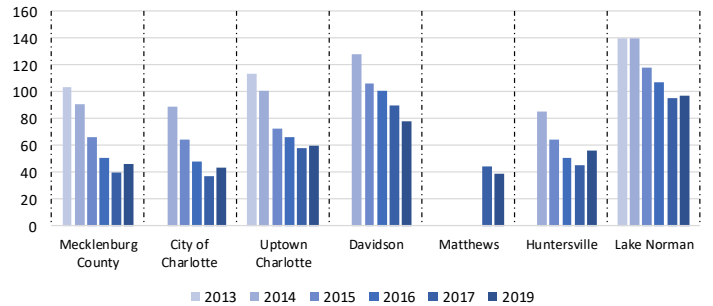
Days on Market Until Sale Year-to-date



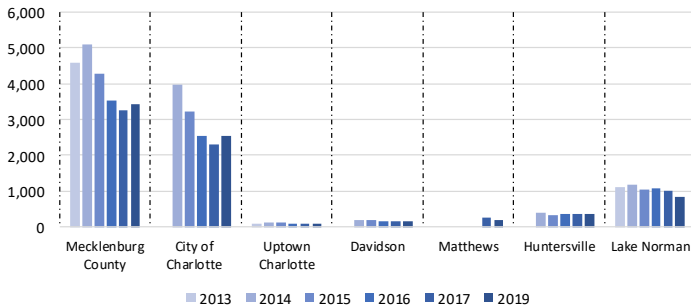
Cumulative Days on Market Until Sale for the month of July



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of July



Months Supply of Inventory for the month of July

